



Ref: CLS/108
21 February 2011

The General Manager
Karachi Stock Exchange Ltd.
Stock Exchange Building
Karachi

Board Meeting

Dear Sir,

This is to inform you that the 45th meeting of the Board of Directors of the Company will be held on Monday 28 February 2011 at 1500 hours at the World Trade Centre, 10 Khayaban-e-Roomi, Clifton, Karachi. This is to consider and approve the half yearly accounts for half year ended 31 December 2010.

The Company has decided that the Close Period is from 21 February 2011 to 28 February 2011 as required under clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulation No. 37 of the Exchange. Accordingly, no Director, Chief Executive Officer or Executive shall directly/indirectly deal in the shares of the Company in any manner during this close period.

You may please inform the members of the Exchange accordingly.

Yours sincerely,
For Telecard Limited

A handwritten signature in black ink, appearing to read "Waseem Ahmad", written over a horizontal line.

Waseem Ahmad
Company Secretary